

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA
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:
—V.—
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S3 19-Cr. 254 (ALC)
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REGINALD FOWLER,
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DEFENDANT.
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DECLARATION OF DAVID S. POTTRUCK

My name is David Pottruck. I am a citizen of the United States and of California, where I reside. I am the Trustee of the David S. Pottruck Revocable Trust.

In early October 2014, I contacted Charlie Ebersol to see if there was any opportunity to become involved in the AAF launch. I had heard about the league and as both a former collegiate football player at University of Pennsylvania and the former CEO of Charles Schwab, I had an interest in looking at the possibility of perhaps involving myself with the Salt Lake City team, as I spent part of my time in Utah.

I met with Mr. Ebersol on the matter and learned that the AAF was in the process of completing a Series 1 capital raise with Reggie Fowler as the lead investor. Mr. Ebersol told me that Fowler had committed up to \$170 million as lead investor to finance Ebersol Sports Media Group, Inc. and its operating subsidiaries. I understood that Mr. Fowler held himself out as a real estate investor.

Mr. Ebersol also told me that in advance of finalizing the Series 1 documentation, ESMG was raising capital through the sale of convertible promissory notes. I looked at some financial projections for the AAF and I was impressed by the level of thought Charlie and his team of founders had put into their business plan for the league. With Fowler's funding, I believed the league had what it needed to succeed. I invested \$2 million through a convertible note purchase in mid-November. When the Series 1 documentation was complete a few days later I consented to the conversion of the note for the same reasons.

When Fowler had trouble immediately funding in the weeks following the Series 1 closing, Charlie and I discussed some additional funding in the form of bridge loans that Dick Ebersol and I would make. I and I believe everyone else in the AAF team, thought Fowler's delay was just a logistical

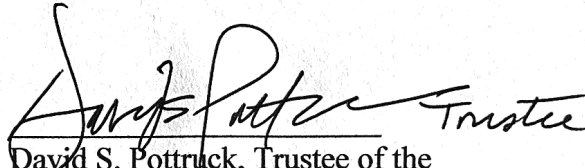
bump in the road. That's what Fowler was saying. The David S. Pottruck Revocable Trust loaned the company \$1 million on December 10, 2018. I'm aware that Mr. Ebersol did as well. In connection with this loan, I became a member of ESMG's board of directors.

Around Christmas time, I learned that Mr. Fowler delivered some funds to ESMG. I continued to believe based on Mr. Fowler's continued assurances that his delays were just logistical and that his investment funds would appear promptly. Based on this expectation, I continued to loan money to the company. In January 2019, the David S. Pottruck Revocable Trust loaned a total of \$4 million to ESMG in exchange for promissory notes and warrants to purchase stock.

In all, through my trust I made a \$2 million equity investment in ESMG and loaned the company \$5 million to keep it moving forward waiting on Fowler's funds to arrive. I thought Fowler was a little idiosyncratic but based on my interactions with him had faith that he would come through. Without Fowler's assurances and the expectation that he would make good as lead investor, I wouldn't have done any of that.

"I declare and state under penalty of perjury that the foregoing is true and correct.

Executed on February 24, 2023.


David S. Pottruck, Trustee of the
David S. Pottruck Revocable Trust